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GO MS/40/2021/ENE01-Energy

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Energy Department – Procedure for appointment of Director (Finance) to be on the Board of Directors in APTRANSCO, APGENCO and DISCOMS – Orders – Issued.

ENERGY (OP.A3) DEPARTMENT

G.O.Ms.No.19 Dated:23-11-2021

Read the following:

1.G.O.Ms.No.18, Energy (Power.III) Dept, dated:14-05-2012.
2.G.O.Ms.No.45, Energy(Power.III) Dept, dated:24-11-2012.
3.G.O.Ms.No.4, Energy(Power.III) Dept, dated:09-01-2013.
4.G.O.Ms.No.16, Energy (Power.III) Dept, dated:15-02-2019

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ORDER:

In the G.O. first read above as amended in the G.Os., 2nd, 3rd and 4th read above, guidelines have been issued for being followed for appointment of Directors on the Board of Directors of APTRANSCO, APGENCO and DISCOMS.

2. Government, after careful examination, and in partial modification of the orders issued in the G.Os., read above, hereby issue guidelines for appointment of Director(Finance) in Power Utilities**:**

I. Selection Procedure:

(i) At least three (3) months prior to the vacancy of the position of Director (Finance) in the organization, the Principal Officer of such organization (Chairman/ Managing Director/Chairman & Managing Director) shall notify about the vacancy position in at least 2 leading local and national newspapers.

(ii) The applications from interested candidates along with their C.R. Dossiers (if any) in the annexed format shall be received within one month from the date of such advertisement.

(iii) All the applications received will be processed by the concerned Organization and they will place the matter before the selection committee constituted for the purpose.

(iv) The Selection Committee shall interview various applicants and then select three eligible persons for the position of Director (Finance) and recommend such persons to the Energy Department.

(v) Energy Department shall then process the recommendation for appointment of the suitable person out of the short listed panel of three, to the Post of Director (Finance) and obtain the approval of the competent authority.

II. Selection Committee:

The Selection Committee shall consist of:

1.	Secretary to Government of Andhra Pradesh, Energy Department	Chairperson
2.	Chairman and Managing Director/Principal Officer of the organization in which the current appointment is required	Convener
3.	Secretary to Government, Public Enterprises Department	Member
4.	Independent expert with domain knowledge to be nominated by the Government	Member

III. <u>Process of selection of eligible persons</u>

The Selection Committee shall shortlist three candidates having adequate experience relevant to the position of Director (Finance) appointment for each post of Director. Mandatory selection criteria such persons should satisfy include:

A. **<u>Evaluation Criteria:</u>**

1. Experience: The person shall have atleast fifteen (15) years of Professional experience as Chartered Accountant. He should have experience in corporate fund raising, in addition to control function.
2. Qualification: The person shall be a Chartered Accountant.
3. Age: The person shall not be above the age of sixty-two (62) years as on the date of notification.

B. Tenure of appointee:

Director (Finance) shall be selected for a term of two (2) years. The tenure of the appointee may be extended for a period of one (1) year at a time up to a maximum of two (2) extensions. All decisions relating to extension of tenure shall be taken with the approval of the competent authority on the recommendation of the Selection Committee which shall be based on the yearly assessment report of the Principal Officer of the Organization. Candidates with outstanding assessment only should be considered for re-appointment. Yearly extension from 2nd year onwards shall be subject to the incumbent

achieving the annual Key Performance indicator(KPI) targets(not more than three) fixed by the Government. First KPI shall be to reduce the weighted average cost of debt of the Company.

3. The Orders issued in the G.Os read above stand modified accordingly.

4. These orders shall come into effect from the date of issue of the orders.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

NAGULAPALLI SRIKANT
SECRETARY TO GOVERNMENT

To
The Chairman & Managing Director, APTRANSCO, Vijayawada.
The Managing Director, APGENCO, Vijayawada.
The Chairman & Managing Director,
APSPDCL/APCPDCL/APEPDCL, Tirupati/Vijayawada/Visakhapatnam.
The Managing Director, Andhra Pradesh Rural Agriculture Power Limited,
Tadepalli, Guntur District.
Copy to:
The Public Enterprises Department
The Finance Department
The Law Department.
The P.S to Additional Secretary to Chief Minister.
The P.S to Secretary to Government, Energy Department
SF/SC.

//FORWARDED BY ORDER//

SECTION OFFICER

Signature Not Verified

Digitally signed by KUMARA REDDY B A V P
Date: 2021.11.24 07:16:53 IST